

GUGGENHEIM COMMERCIAL REAL ESTATE GROUP



Michael A. Guggenheim
President

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EXHIBIT C

At Guggenheim Inc., our energies, strategies, and marketing are aimed at producing the highest results for our clients. Over 100 years of combined experience and established relationships gives us the ability to deliver superior, comprehensive, and financially sound commercial real estate services to our clients. We maintain high ethical and professional standards. We analyze our client's needs and provide the expertise for them to achieve their desired objectives.

The high level of service at Guggenheim has given us a stellar reputation in the industry, which is recognized nationally for exceeding the high expectations of our clients.

MICHAEL GUGGENHEIM - PRESIDENT

Michael has been involved in the commercial brokerage and management business for over 25 years, predominantly in the Ohio market. Prior to joining Guggenheim Realty, he spent nine years with a distinguished retail brokerage firm, specializing in tenant/landlord representation. Michael also spent 5 years as a leasing representative with prominent mall developer The Richard E. Jacobs Group.

Michael Guggenheim develops and implements sound real estate strategies in the areas of tenant representation, project leasing, property management and asset disposition. He has served as a court-appointed receiver on numerous foreclosure proceedings, and has acted on behalf of various special servicers and financial institutions in the management and disposition of distressed real estate.

Michael is a graduate of Indiana University, and is a member of the Cleveland Area Board of Realtors, International Council of Shopping Centers (ICSC) and is a CCIM Candidate. He received his real estate license in 1987 and broker license in 2001. In addition, he is a board member of the Jewish Family Service Association.

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Our full range of brokerage services include:

Tenant Representation

Project Leasing

Development/Redevelopment

Receivership/Deed-in-Lieu

Disposition

Management

Investment Advisory

GUGGENHEIM COMMERCIAL REAL ESTATE GROUP

ARMIN GUGGENHEIM- FOUNDER

Armin has been actively involved in the Real Estate business since 1954. He started his own Residential Real Estate firm in 1961, Guggenheim Realty. Guggenheim Realty grew to five offices and approximately 100 agents. In 1982 Armin merged Guggenheim Realty with HGM Hilltop Realtors.

Since 1982, Armin focused on Commercial Real Estate where he has been involved in brokerage, management and development of Commercial Property.

Armin has been actively involved with various Realtor associations and committees. On a local level Armin served as President of the Cleveland Area Board of Realtors (CABOR) in 1980 where he was recognized for his visionary agenda and leadership skills. He received two very prominent awards. Armin was the second recipient of the Joe Howard Battle Equal Opportunity in Fair Housing Award recognizing his commitment and work in the field of Fair Housing, and in 1981 he was selected with the highest honor in the state as the Realtor/Broker of the Year. In 1987, Armin served as President of the Ohio Association of Realtors. On a national level Armin has been actively involved in numerous committees for the National Association of Realtors.

Throughout the years Armin has been a speaker and educator on various real estate topics. Armin's experience, knowledge and ethical standards have allowed him to establish many long lasting relationships within the real estate profession. Armin is a graduate of the University of Michigan.

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RECENT MANAGEMENT/RECEIVERSHIP ASSIGNMENTS:

Maple Heights, OH	Management/Sale of 151,000 SF Former Kmart Building
Cleveland, OH	Management/Leasing/Sale of 110,000 SF Office Building in the Downtown Market to Local Developer
Hudson, OH	Sale of 24,000 SF Office Building to Local Investor
Athens, OH	University Mall - Leasing/Management/Sale of 280,000 SF Enclosed Regional Mall
Galesburg, IL	Sandburg Mall - Management/Leasing/Sale of 560,000 SF Enclosed Regional Mall
Perrysburg, OH	Receiver/Sale 330 Unit Mobile Home Park Community
N.E. Ohio	Management/Disposition of 7 Former Carpet & Tile Liquidator Locations (20,000 SF Avg.)
Groveport, OH	Receiver 128 Unit Mobile Home Park Community in Columbus
Bowling Green, OH	Receiver 258,000 SF Enclosed Regional Mall
Mentor, OH	Receiver/Sale of 566,000 SF Industrial Building
Newark, OH	Receiver of 30,000 SF Shopping Center
Columbus, OH	Receiver of 485,000 SF Distribution, Office & Retail Building
Cleveland, OH	Management/Sale of 485,000 SF Class A/B CBD Office Building
Toledo, OH	Management/Leasing of 50,000 SF Community Shopping Center
Cincinnati, OH	Receiver 46,000 SF Community Shopping Center
North Royalton, OH	Management/Leasing/Sale of 95,000 SF Community Shopping Center
Toledo, OH	Receiver/Sale 18,000 SF Community Shopping Center
Ashtabula, OH	Receiver 262 Unit Mobile Home Park Community
Shaker Hts., OH	Receiver 78,000 SF Office Building
Brookpark, OH	Receiver 65 Room Ramada Inn Hotel
Lakewood, OH	Receiver 70 Room Days Inn Hotel

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TESTIMONIALS

“Guggenheim Realty has been managing, leasing and marketing our commercial properties in Ohio since 2003. In those years, they have handled retail properties ranging from stand-alone “big boxes” to an enclosed regional mall. The office properties have included both small and large, CBD and suburban. Given that LNR’s role in all of these has been as the foreclosing lender, the properties have all been distressed at the time to Guggenheim. In each of these assets, Guggenheim has managed competently, leases to exceed sub-market norms, and sold at prices substantially in excess of appraised value.”

“On the administrative side, Guggenheim has one of the most competent “back rooms” on any of the firms we use throughout the country. Although they are a small organization, their financial controls, reporting, budgeting, and administrative functions are on par with any of the national firms.”

LNR, Asset Manager

“Guggenheim aggressively services all of our property listings with its typical “roll up the sleeves” approach to commercial leasing and management. We have been very pleased with their efforts, and needless to say, from top to bottom it is a pleasure working with their entire group of real estate professionals.”

Walt & Fisher,
Dennis Fisher, Principal

“We would like to compliment the image and professionalism that Guggenheim, Inc. projects. As a result of our meetings and discussions with Guggenheim, Inc. we feel confident that we are working with a company of high integrity and vision...I can assure you that we were highly impressed with the reliable manner in which Guggenheim, Inc. conducts their business.”

Regional Formalware,
Director of Marketing

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OUR SERVICES

Tenant Representation

We evaluate new markets, and develop and implement strategic plans—for market entry, or market repositioning and expansion—for numerous local retailers, and regional and national chains. The objective is to secure and/or create the best sites in the market, thus achieving optimal store representation in the market area.

Project Leasing

Guggenheim Inc. understands the high level of commitment necessary to ensure the immediate and long-term success of a shopping center. Our expert merchandising and retail strategies gives owners a leading edge in the marketing and leasing of retail space.

Development/Redevelopment

We provide assistance to property owners who require development assistance. We add value to a project from its inception to its completion with services including leasing programs and comprehensive redevelopment strategies.

Receivership/Deed-in-Lieu

We provide lenders, special servicers and financial institutions the following services as it relates to distressed and troubled assets.

- Valuation Services
- Market Analysis
- Property Management
- Leasing
- Disposition

Disposition

We represent retailers and landlords in the disposition of their properties. We create and implement a marketing program that is tailored to the specific characteristics of the properties. The program is then aggressively marketed to a well-defined and targeted prospect base.

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OUR SERVICES *(Continued)*

Management

Guggenheim Inc. has the experience and established relationships to manage your property in the most efficient and cost effective manner, ensuring operational consistency and maximum returns. Guggenheim, Inc.'s property management division manages over 1.5 million square feet of office, industrial, retail and flex space in the State of Ohio. Services offered include:

- financial reporting
- day to day operations and maintenance
- budget preparation and accountability
- property condition reports and evaluation of deferred maintenance issues
- life and safety issues
- tenant/employee relations
- contract negotiation and management

Investment Advisory

One of our greatest strengths is to help investors and retailers acquire properties throughout Northeastern Ohio. We utilize our market knowledge to build an acquisition or disposal program based upon the unique requirements of each client.

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RECENT 2012 TRANSACTIONS



TIMBER RIDGE PLAZA
North Royalton, OH
95,168 SF Shopping Center
on 8.48 acres
Sold for \$2.7 M



800 SUPERIOR AVENUE
Cleveland, OH
475,000 SF, Class B, former
Key Bank Building
Sold for \$7.45 M



TALMADGE TOWN CENTER
Toledo, OH
18,436 SF Class A Shopping Center
Sold for \$3.5 M



8200 TYLER BOULEVARD
Mentor, OH
585,200 SF Industrial Building
Sold for \$1.5 M



WALGREENS
Chicago, IL
14,100 SF
Sold for \$7.3 M

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Guggenheim, Inc.'s professional affiliations include: Cleveland Area Board of Realtors (CABOR), International Council of Shopping Centers (ICSC), Building Owners and Management Association (BOMA) and the Cleveland Metropolitan Bar Association (CMBA), Site Source Retail Broker Network

